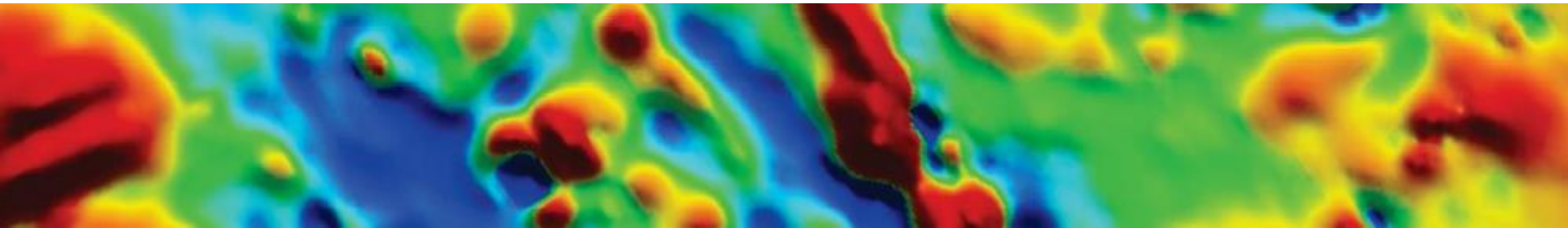


**Magnetic Resources
Investor Presentation
February 2021**



magnetic resources^{NL}



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COMPETENT PERSON'S STATEMENT

Information in this report that relates to Exploration is based on information reviewed or compiled by George Sakalidis BSc (Hons) who is a member of the Australasian Institute of Mining and Metallurgy. George Sakalidis is a director of Magnetic Resources NL.

He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. George Sakalidis consents to the inclusion of this information in the form and context in which it appears in this report.

ASX LISTING RULE 5.23

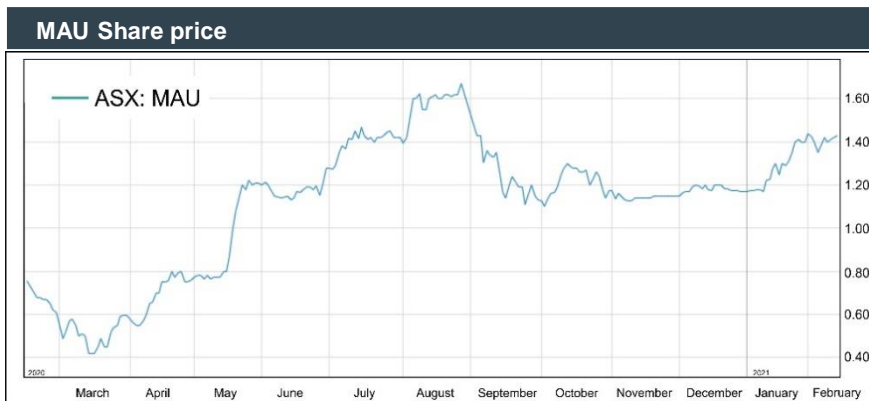
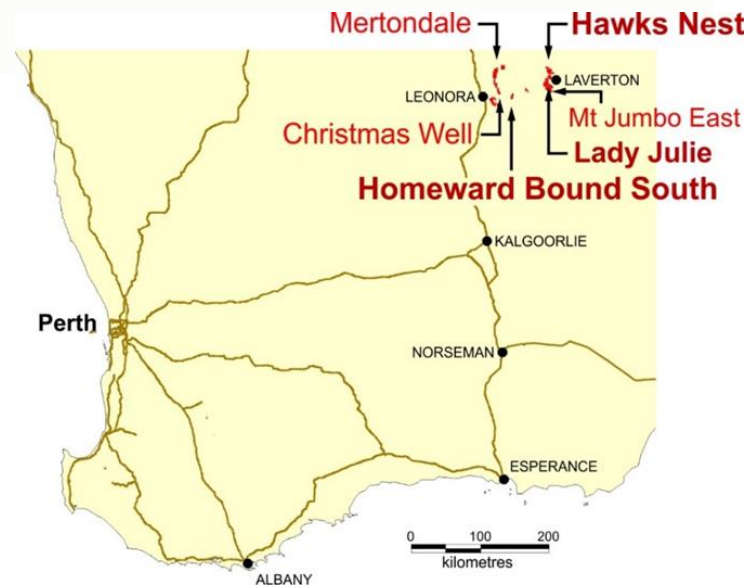
The company has reported information contained in prior ASX announcements and has cross referenced these announcements. The Company confirms that is not aware of any information or assumptions since the announcements were made that would likely materially change the content of these announcements.

This announcement references prior ASX announcements dated 12/02/2021, 8/02/2021, 11/01/2021, 01/12/2020, 16/11/2020, 02/11/2020, 27/10/2020, 18/09/2020, 3/08/2020, 29/06/2020, 18/05/2020, 5/05/2020, 9/03/2020, 27/02/2020, 20/02/2020, 5/2/2020, 23/1/2020, 17/1/2020, 28/11/2019

This presentation has been authorised for release by George Sakalidis.

Corporate Overview

ASX Code	MAU
Shares on issue	216.1 M
Contributing shares on issue	20.4 M
Options	10.5 M
Fully Diluted Shares on Issue	247 M
Current share price (12 Feb 2021)	\$1.43
Market capitalisation	\$338 M
Cash on Hand (12 Feb 2021)	\$7.5 M



Top Shareholders	
Chim Seng Oan	15.5%
Hian Siang Chan	13.8%
Target Range and Alcock Super Fund	7.6%
Choon Kong Lim	7.2%
Top 20	77.8%

Magnetic Resources - Company Overview

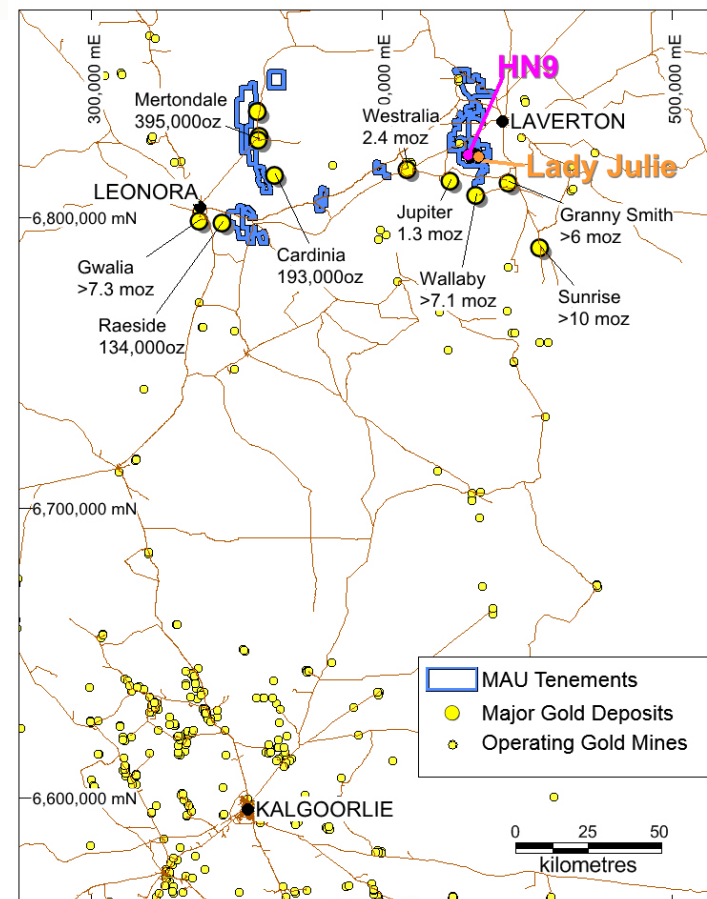
Gold exploration in a world class gold belt

Our Assets

- The company has 261km² of prospective exploration tenements in the Laverton region and 213km² in the Leonora Region.
- Our 100% owned tenements are within 10-15km of operating gold mines of Dacian and Goldfields.

Our Strategy

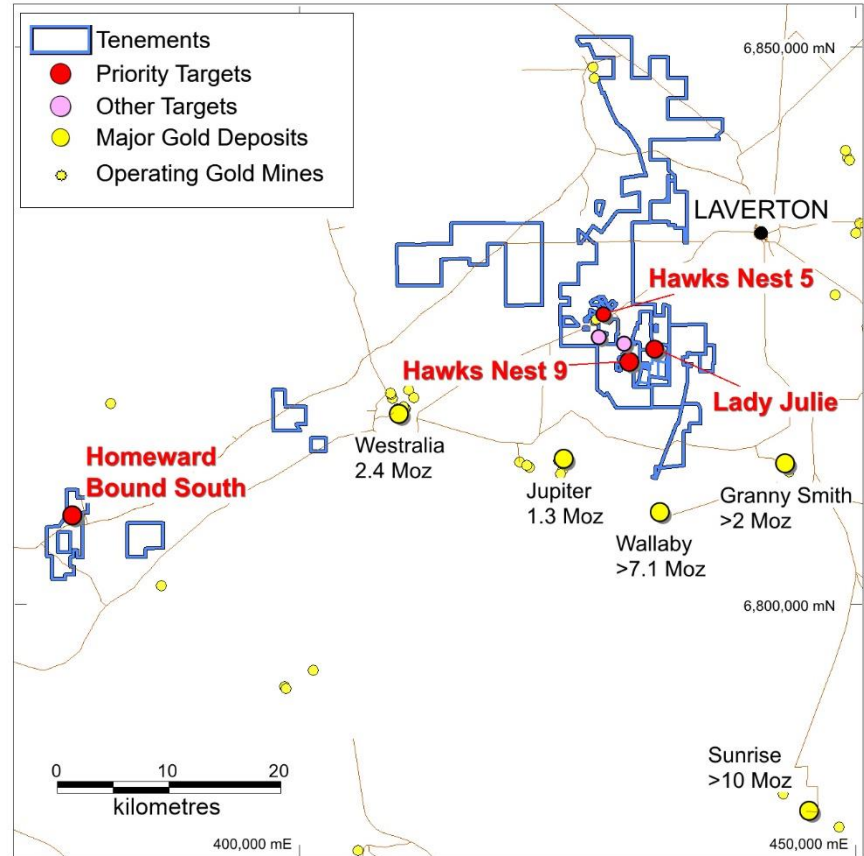
- Looking for the next multi-million oz deposit in the Laverton district.
- Focus on our strength utilising ground magnetics and soil geochemistry and a new 2D shallow seismic survey and a passive seismic survey over a 30 sq. km area to map out deep seated tapping structures for the 3km long HN9 gold zone, intrusions and multi stacked thickened lodes with very exciting initial results summarised later in this powerpoint.
- Extensive shallow exploration - 723 RC holes for 39,740m at HN9 and 131 RC holes for 7,196m at Lady Julie completed to an average depth of 55m. Presenting tremendous upside at depth.
- Upside expected from deeper drilling in early 2021 including targets generated from shallow seismic drilling. A large 195-hole 18,532m infill and extension programme commenced in early January 2021 followed by deeper drilling down to 300-400m directed at understanding the large thrust zones and producing a maiden JORC Resource for the HN9 and Lady Julie areas.



Prolific Gold Producing Region

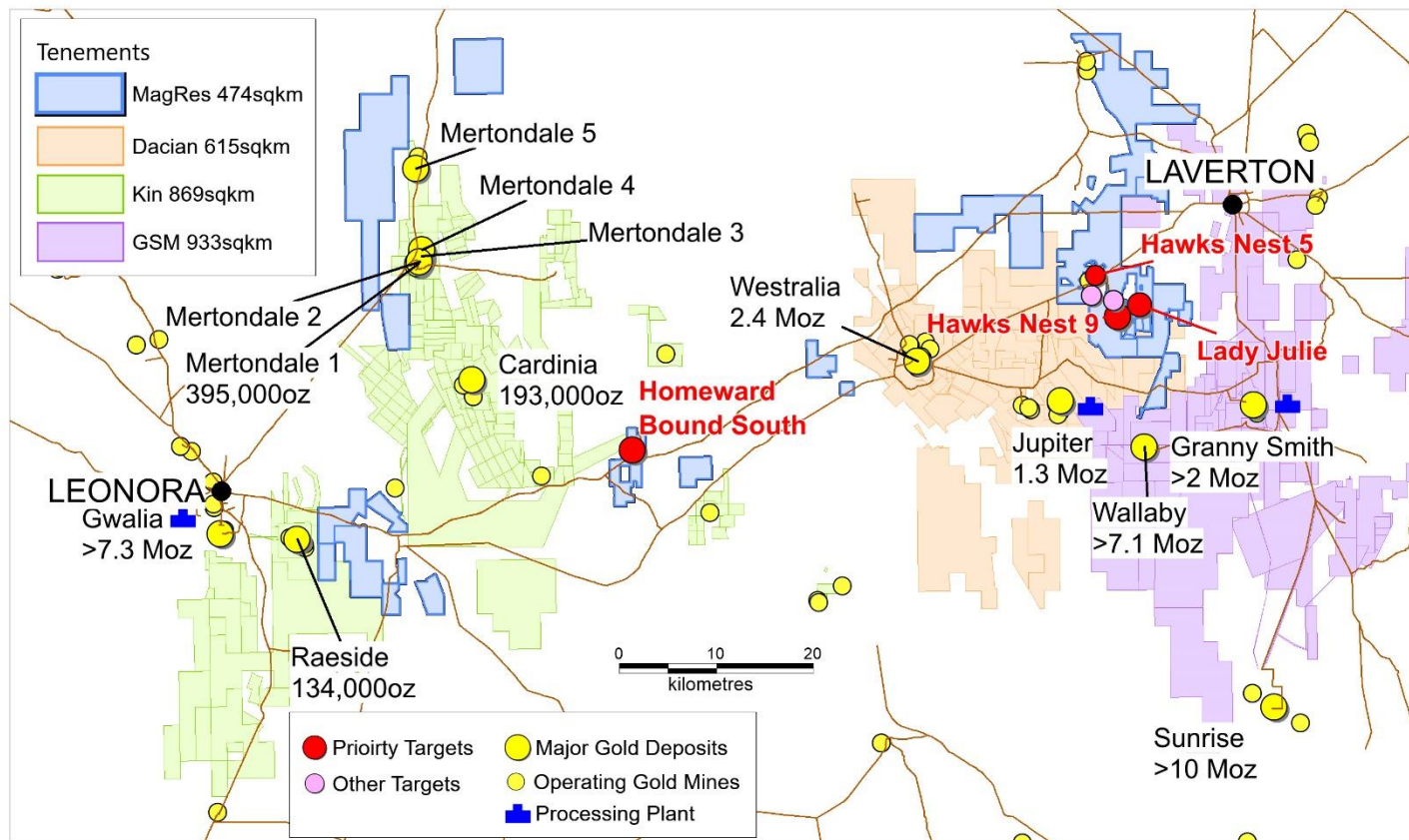
Significant land holding in the world-class Laverton gold region

- The Leonora-Laverton district is well endowed with large world-class gold deposits having over 34Moz (mined plus resources), second to the Kalgoorlie region in WA.
- A number of very large deposits are present including:
 - **Wallaby** (>7.1Moz mined plus resource),
 - **Sunrise Dam** (>10Moz mined),
 - **Granny Smith** (>2Moz mined),
 - **Gwalia** (7.3Moz mined plus resource),
 - **Westralia** (2.4Moz mined plus resource) and
 - **Jupiter** (1.3Moz mined resource).
- Magnetic's Hawks Nest tenements are only 15km north of the Wallaby deposit, 35km north of the Sunrise Dam deposit and 10km NW of the Jupiter deposit— multiple mills provide potential for toll treatment and M&A interest.
- The objective of Magnetic Resources' gold exploration program is to identify large economic gold deposits of 1Moz or greater – using the knowledge of the region's geology and geophysics via current producers.



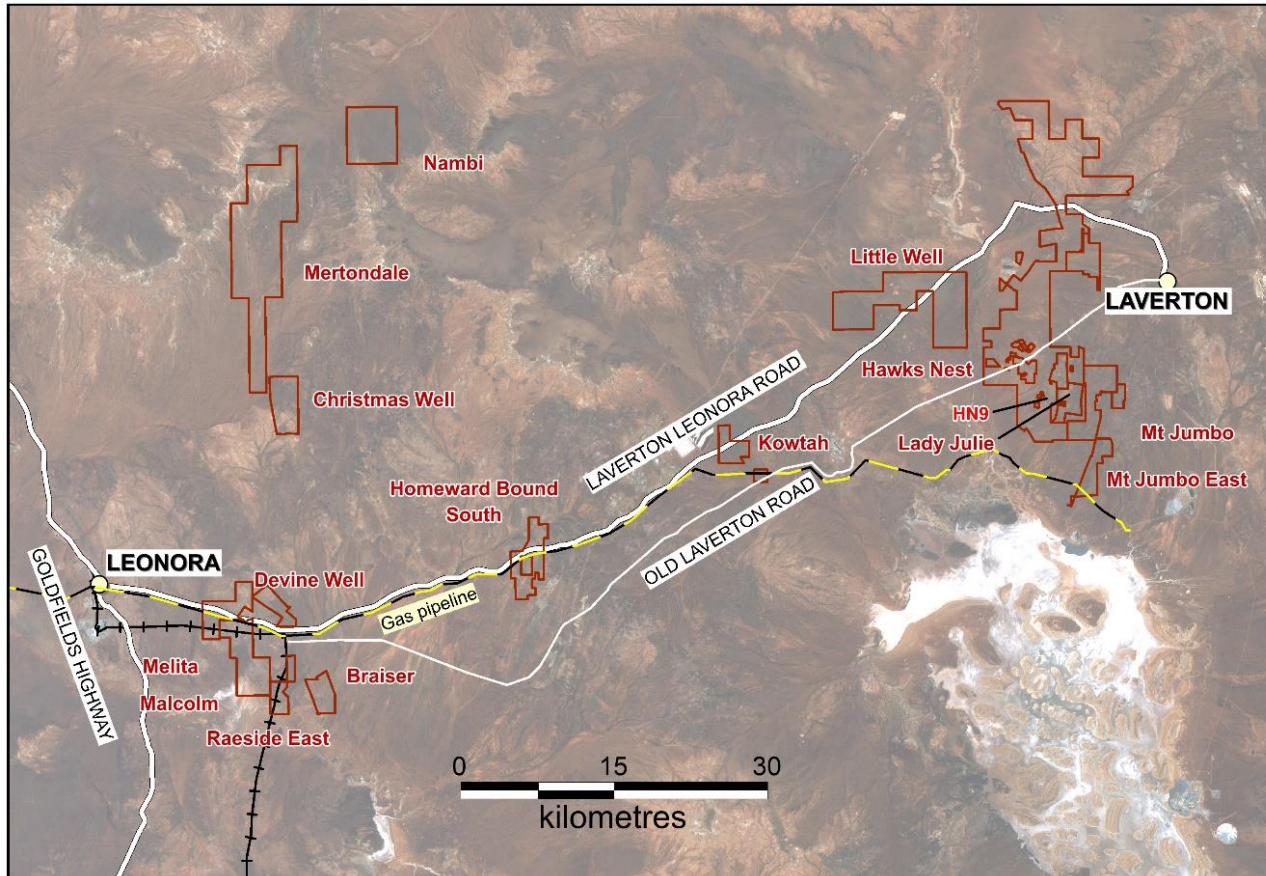
Priority Projects

Magnetic's major focus are the prospective projects at Hawks Nest, Lady Julie and Homeward Bound South



Existing Infrastructure

Magnetic's projects are all close to infrastructure and services required for exploration

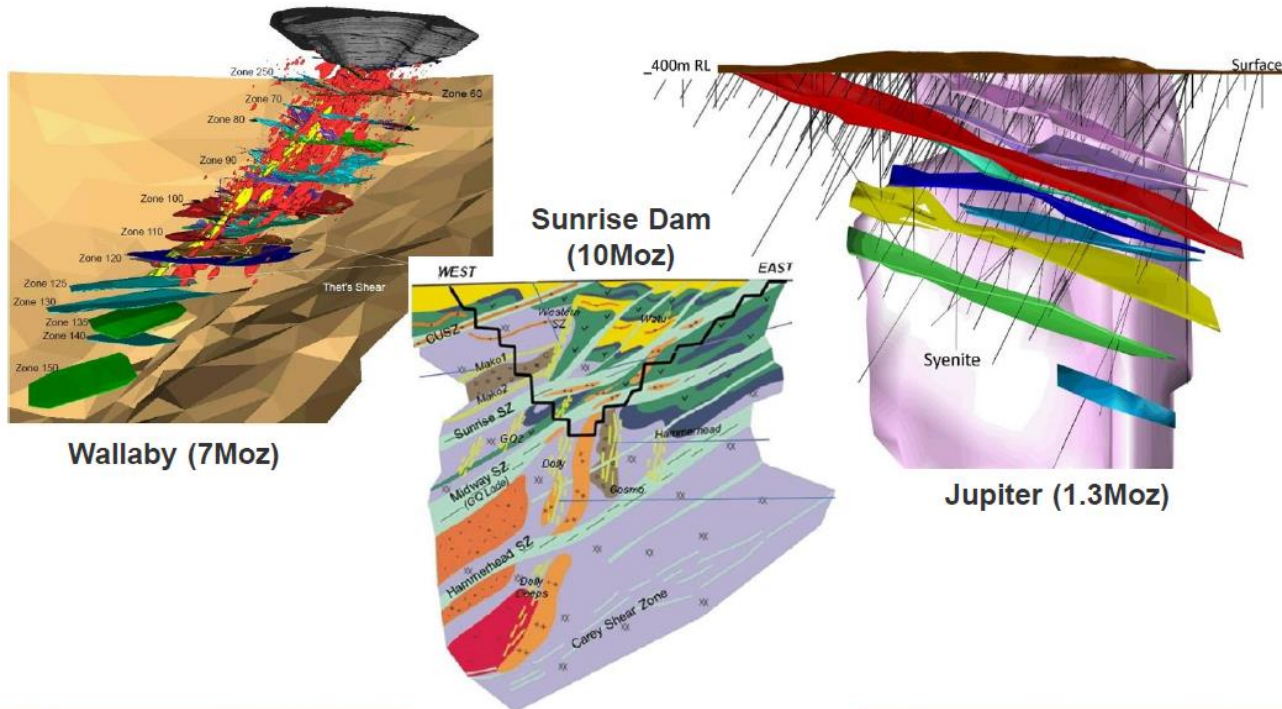


- All projects can be accessed from Leonora via the sealed Laverton to Leonora Highway and via regular commercial flights from Perth to Laverton and Leonora
- The Laverton area is well traversed by major sealed roads and a gas pipeline.

Regional Deposits – Schematic Cross Sections

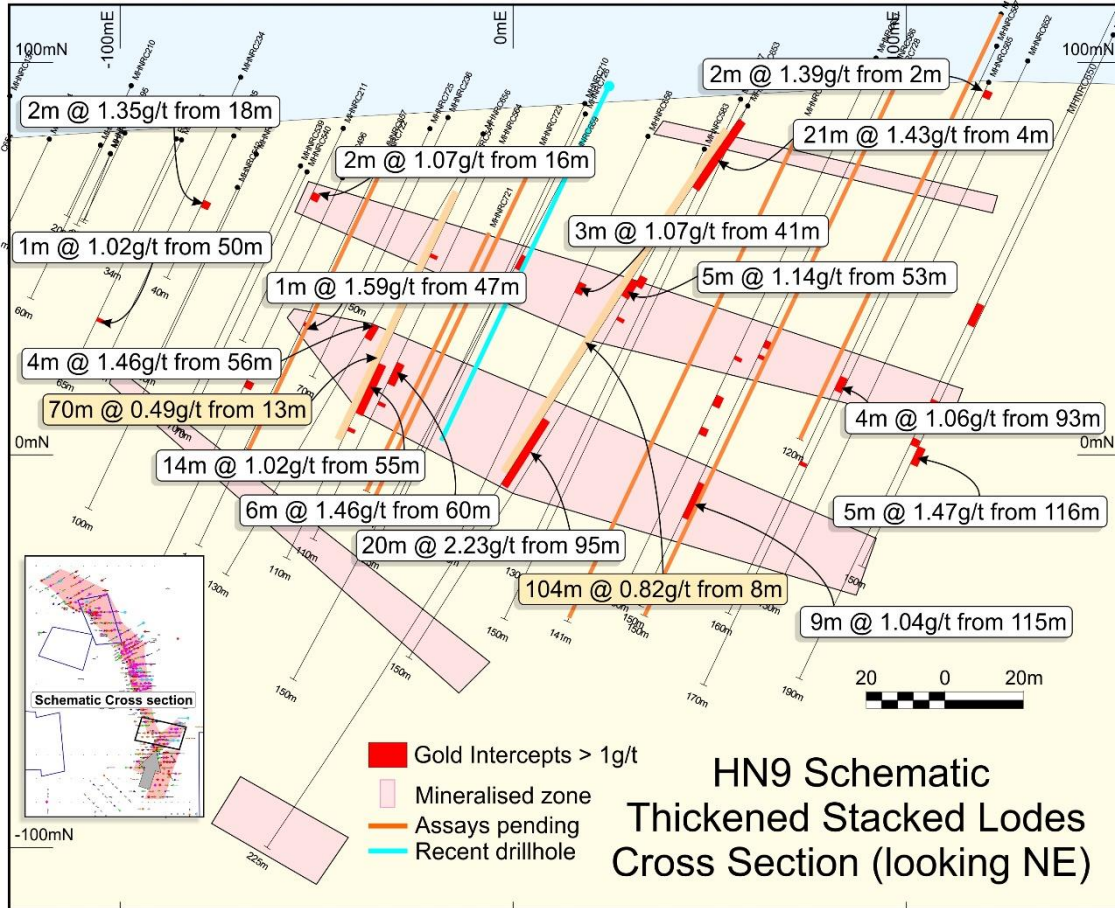
All Major gold deposits at Laverton have:

- Deep seated intrusions some of which come to surface. Wallaby and Jupiter deposits have syenite intrusions that come close to surface. Sunrise has deeper intrusions that do not get to surface.
- Shallow-dipping stacked gold lodes or shear zones that continue at depth. Magnetic's HN9 is similar and has at least four stacked porphyry lodes.

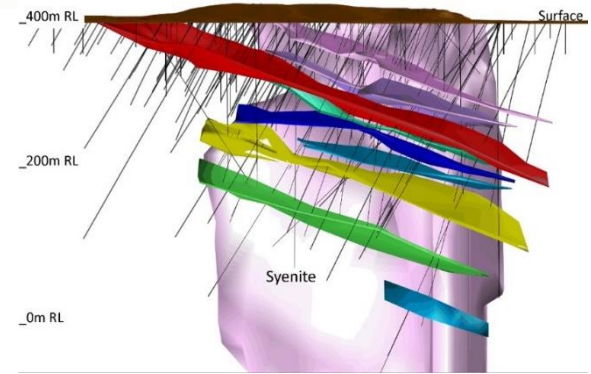


HN9 and Regional Deposits Similarities - Stacked Lodes

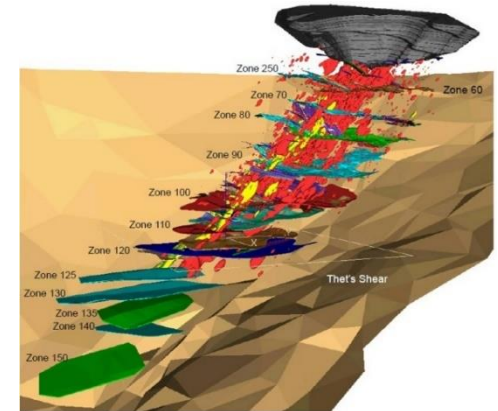
Hawks Nest 9 Deposit



Jupiter (1.3Moz)



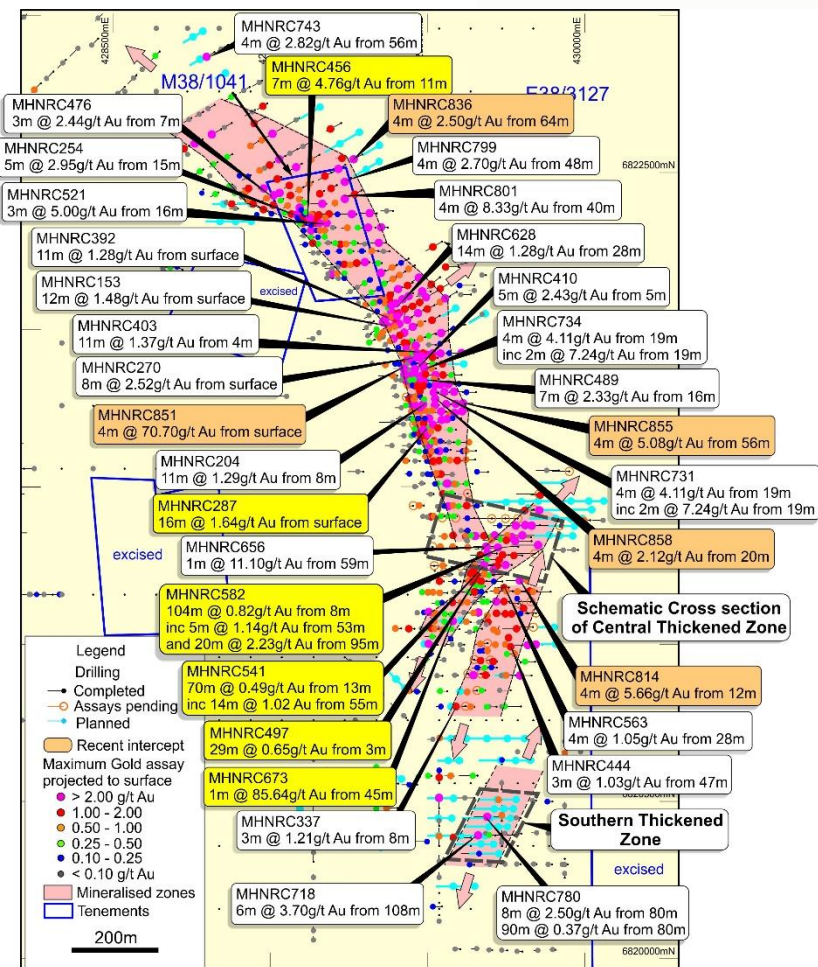
Wallaby (7Moz)



Hawks Nest 9 Project

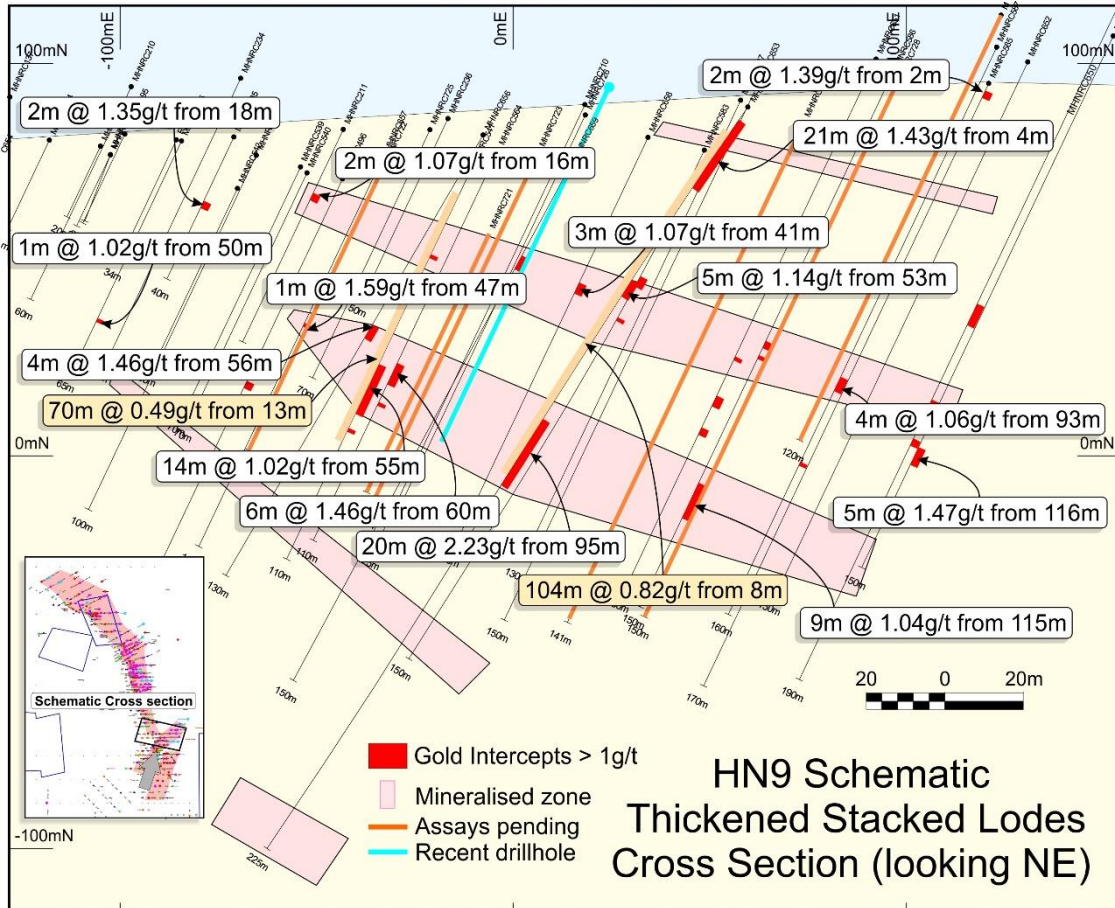
A large drill program of 98 holes totaling 11,937m is planned mainly aimed at defining an Indicated Resource within the HN9 Deposit and extending the size of the new Southern Thickened Zone.

- Within the 3km mineralised shear zone there are many shallow intersections with a total of 240 greater than 1g/t Au, 89 greater than 2g/t Au, 44 greater than 3g/t Au and 32 greater than 4g/t Au. Defined to date by 723 RC holes for 39,740m
- The Central Thickened Zone has some very thick intersections including 104m at 0.82g/t Au from 8m in MHNRC582 (including 20m at 2.23g/t Au from 95m). These thickened zones have multiple stacked shallow dipping lodes similar to the nearby Wallaby, Jupiter and Sunrise Dam gold Deposits.
- A new thickened intersection of 90m at 0.37g/t Au from 80m which includes 8m at 2.5g/t from 80m in MHNRC780 has been located 600m south of the Central Thickened Zone. This intersection is only 60m north of an intersection of 7m at 3.04g/t Au from 108m in MHNRC718. The areal extent of the mineralisation is growing in the southern direction and remains open to the northeast and at depth. Follow-up drilling.
- A further 98-hole 11,937m infill and extension programme is expected to finish in February 2021 shown in blue.



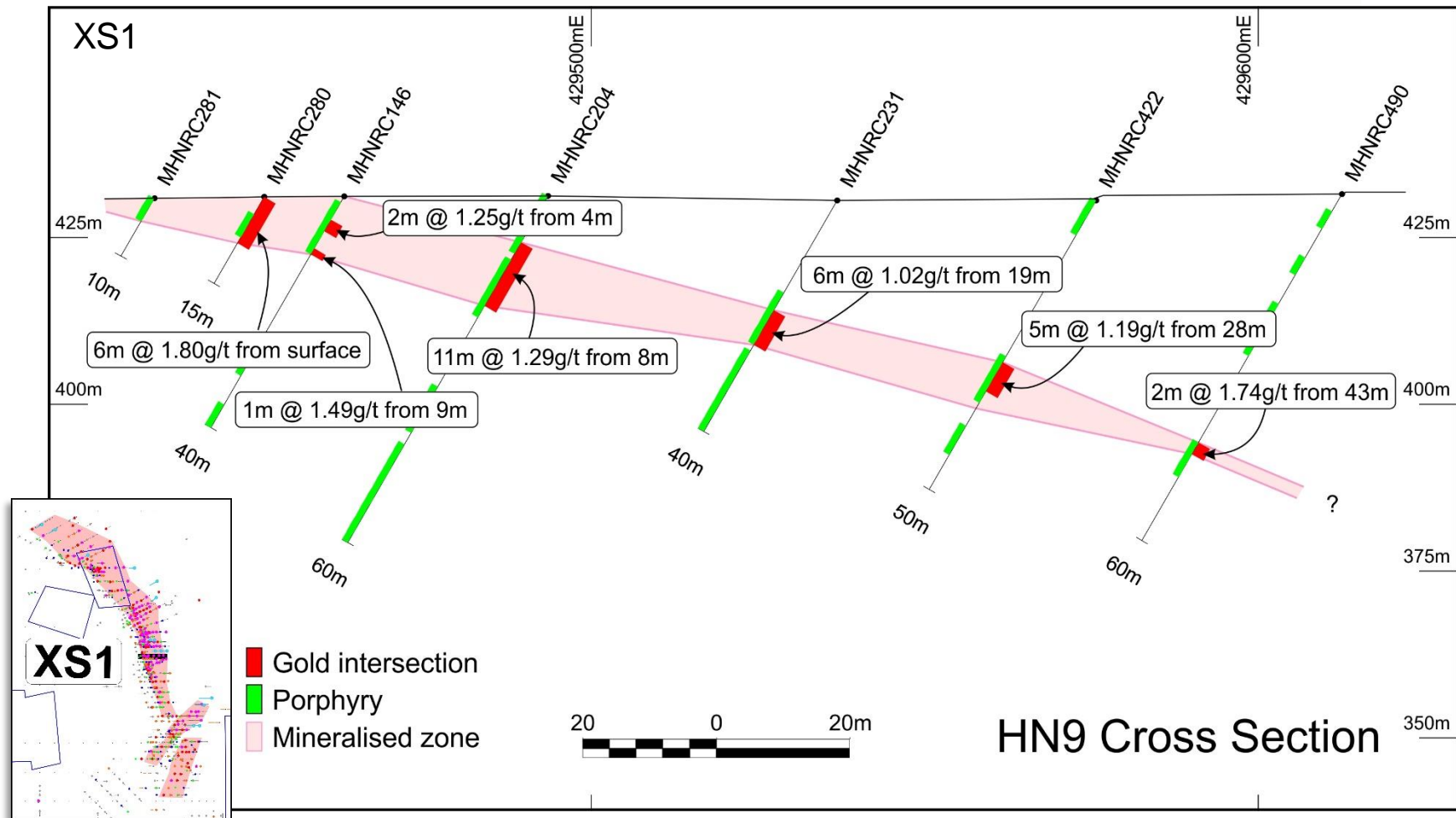
HN9 and Regional Deposits Similarities - Stacked Lodes

Hawks Nest 9 Deposit

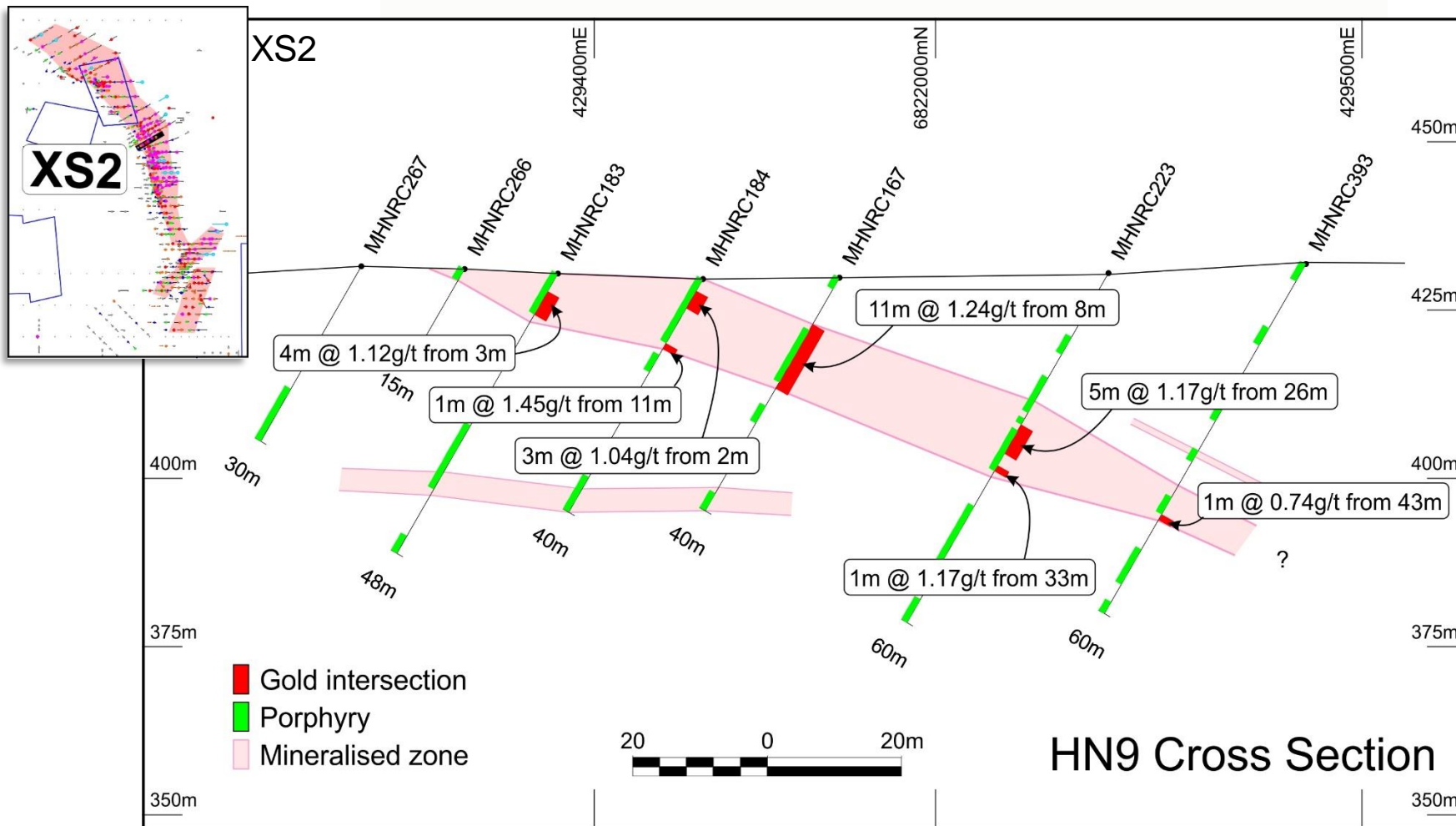


- Thickened zone made up of least four stacked porphyry lodes with some large intersections:
 - 104m at 0.8g/t from 8m including 20m at 2.2g/t from 95m.
 - 70m at 0.5g/t from 13m including 14m at 1g/t from 55m.
- In addition, there are some high-grade intersections:
 - 1m at 11.1g/t from 59m in MHNRC656
 - 1m at 85.6 g/t from 45m in MHNRC673
- Thickened zone being drill tested over 700m and is still open to the NE and at depth.
- Has similarities to the Wallaby and Jupiter Deposits.
- Trends to the NE towards the Lady Julie Deposit.

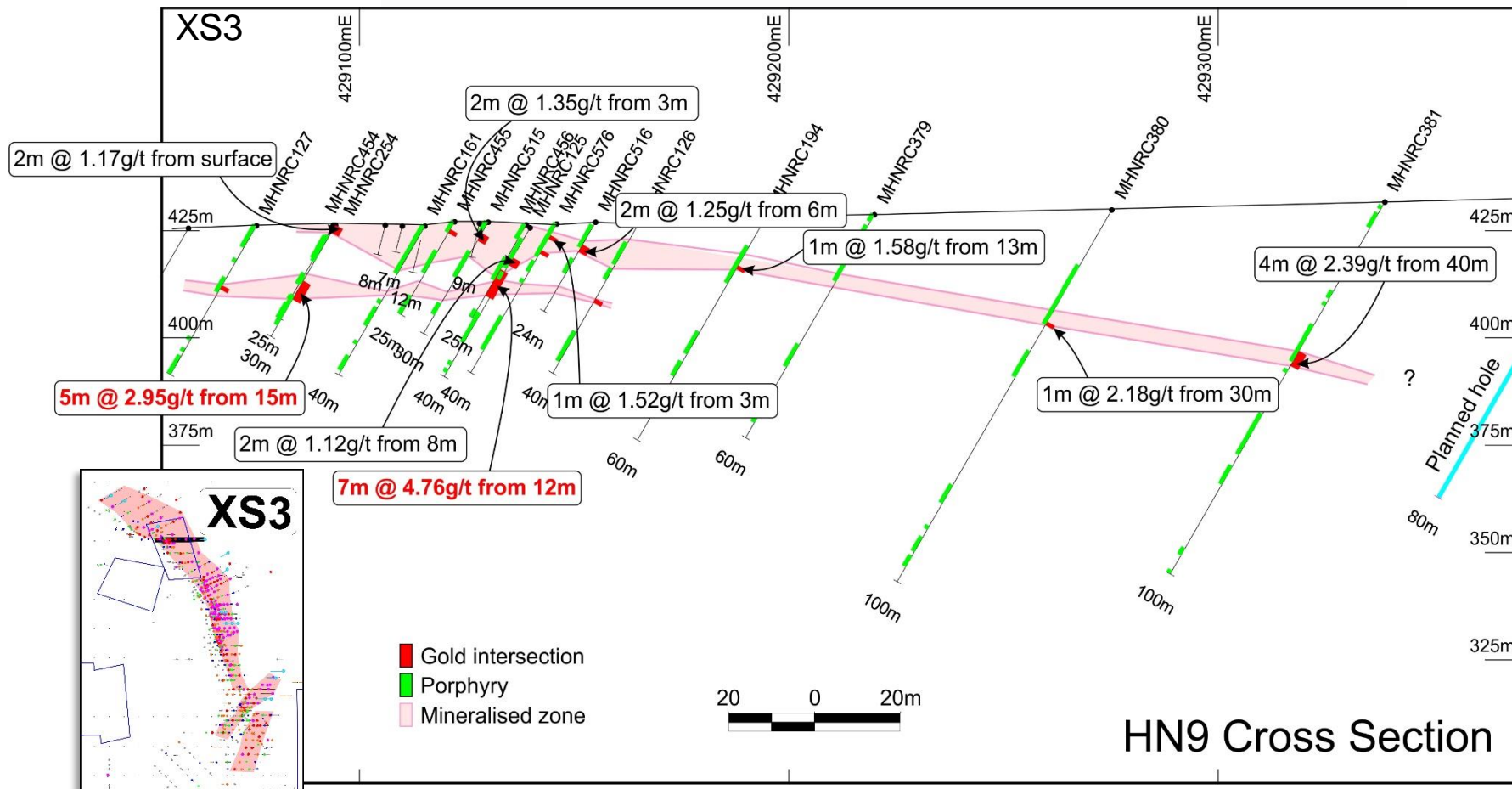
Hawks Nest 9 – Cross Section



Hawks Nest 9 – Cross Section

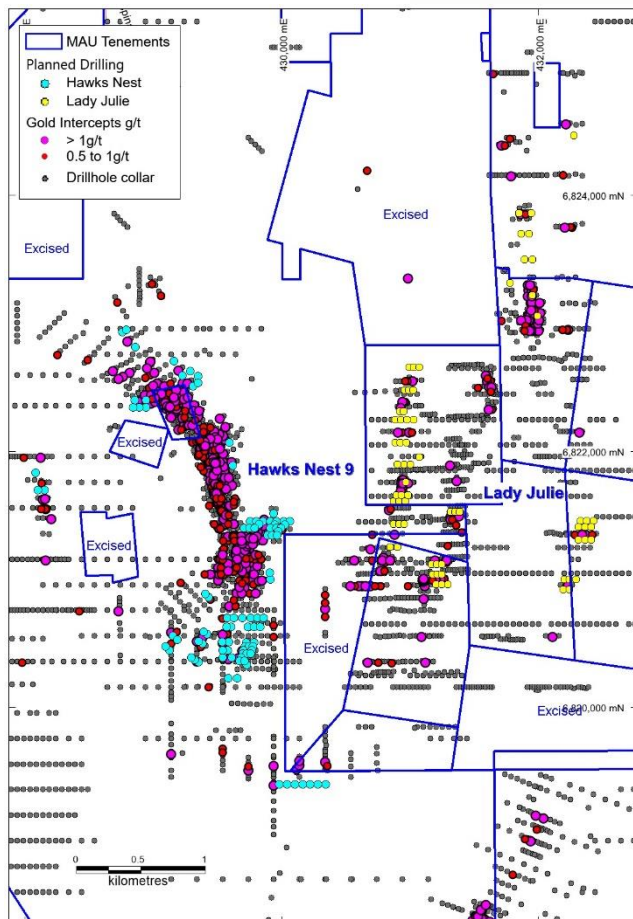


Hawks Nest 9 – Cross Section



Lady Julie – starts 1.5km from HN9

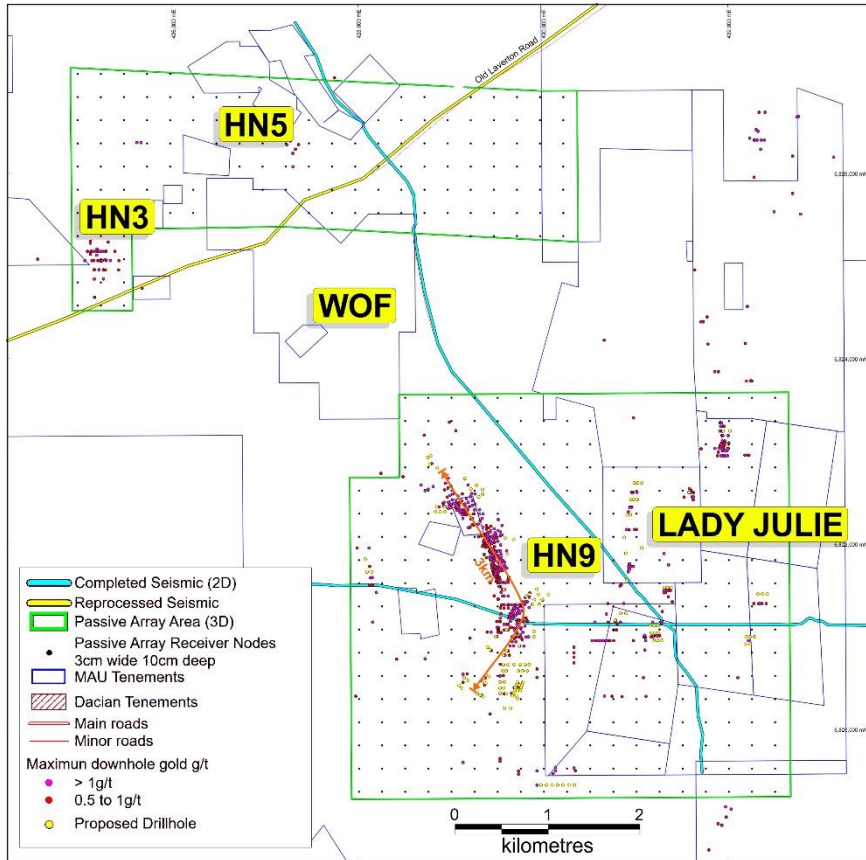
Lady Julie and HN 9 showing gold intersections greater than 1g/t, and 195 RC holes for 19,532m in progress



- The area covering the Lady Julie and HN9 Projects is well endowed with gold mineralisation and has potential for a mining centre
- The Lady Julie tenements are strongly mineralised with;
 - 101 gold intercepts (1-19m) greater than 1g/t, which includes 34 greater than 2g/t
 - 20 greater than 4g/t and
 - 13 greater than 4 g/t
- Lady Julie defined by 131 RC holes totalling 7,196m to date.
- Several of these mineralised zones are like HN9 and occur within altered porphyry and altered porphyry and mafic contacts and in some case with sediment zones.
- Large drilling programmes finishing in February with two RC rigs.
 - 98 RC holes for 11,937m at HN9
 - 97 holes for 7,595m at Lady Julie

HN9 – Lady Julie 2D and Passive Seismic Coverage

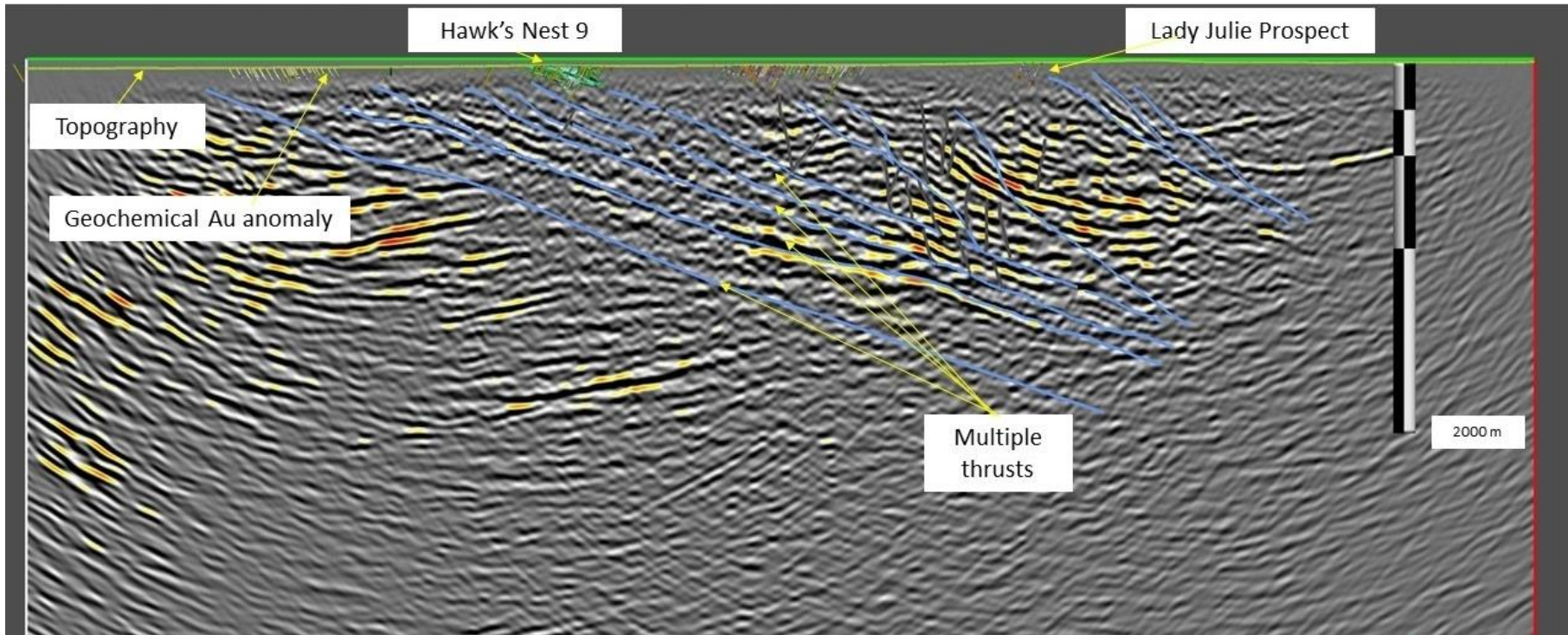
– Seismic surveys covering HN9, Lady Julie, HN5, HN3 and WOF



- 2 Completed shallow 2x2D seismic lines (blue lines) worth doing to understand the deep-seated gold beneath the large surface expression of HN9 over 3kmx200m.
- Passive seismic outline 250mx250m grid (black dots) over 30sq. Km. This passive array is being utilized to show a 3-D effect and help with future deeper drill hole location.
- Coverage now over all the mineralised areas including HN9, Lady Julie, HN5, HN3 to help understand the tapping gold structures for the shallow mineralisation drilled to date.
- RC drill hole intersections greater than 1g/t (in mauve) and greater than 0.5g/t (in red) are coherent at HN9.

HN9 – Lady Julie 2D Shallow Seismic Initial Results

- EW 8km long 2D shallow seismic section with initial interpretation showing major thrust packages associated with HB9 and Lady Julie. Great depth extents shown down to 1-2km
- Individual thrust correlates with mineralisation at HN9 and Lady Julie.
- Further interpretation forthcoming from NS 2D seismic 6km line, passive seismic covering 30sq km and 27km along Old Laverton Road and 25km through Wallaby provides structural framework for the region and allowing targeting for deeper drilling along these thrusts



Highly experienced team



George Sakalidis
Managing Director

Founding director and shareholder of the Company since incorporation and was the former Managing Director until October 2014 (reinstated as MD April 2017). Mr Sakalidis has worked tirelessly to establish a portfolio of assets which the Company continues to develop for production.

Mr Sakalidis is an exploration geophysicist with over 30 years' industry experience, and his career has included extensive gold, diamond, base metals, iron ore and mineral sands exploration. Mr Sakalidis has been involved in a number of significant mineral discoveries, including the Three Rivers and Rose gold deposits, the Dongara Mineral Sands Deposits and the Boonanarring-Gingin South-Helene Mineral Sands Deposits in Western Australia.



Eric Lim
Non-Executive Chairman

Eric Lim is Managing Director and Head, Group Finance with United Overseas Bank, one of South-East Asia's largest banks. Eric also serves as Chairperson of UOB's Group Environmental, Social and Governance (ESG) Committee. Prior to joining UOB, he held positions with Standard Chartered Bank, OCBC Bank and General Electric in executive positions across the US and Asia Pacific, spanning wholesale banking, consumer finance and corporate finance roles.

He also has extensive audit experience with GE Corporate Audit leading a variety of engagements ranging from process to financial audits. Eric is qualified with an MBA from the Kellogg School of Management and a Bachelor of Accounting from the Nanyang Technological University



Julien Sanderson
Non-Executive Director

Julien is a chartered accountant with more than 40 years' experience in banking, corporate, accounting, taxation, company secretarial practice and international and local corporate governance. Mr Sanderson's experience spans a range of private and public companies in a broad range of industries including mining and resources.

Previously Mr Sanderson was Financial Controller and subsequently Managing Director and Company Secretary of ASX-listed Biron Corporation Limited, the manufacturer of the Biron Created Emerald. His gold mining & exploration experience was gained as non-executive Chairman of Premier Gold NL and prior to that as Corporate Finance Manager of the Kia Ora Gold Corporation NL group.



Chan Hian Siang
Non-Executive Director

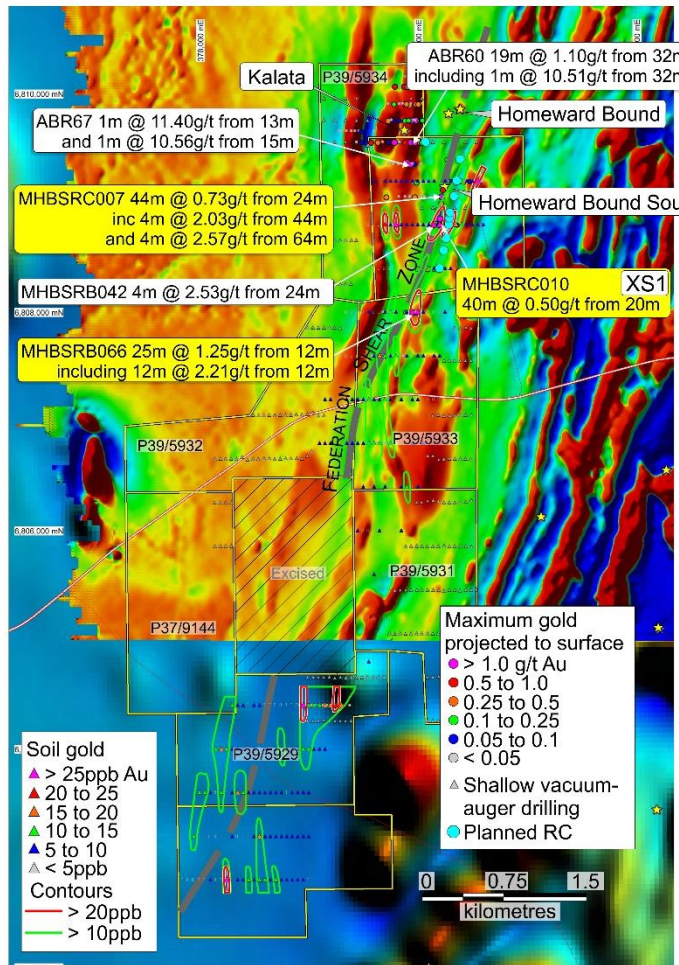
Mr Chan is the founder, Executive Director and CEO of SP Chemicals Pte Ltd. Mr Chan is also an Executive Officer of SP Chemicals' parent company, Asiawide Holdings Pte Ltd (AWH), and a few other companies within the parent group. From 1985 to 1987, Mr Chan was a Loans and Syndication Officer at Asian-American Merchant Bank Limited. In 1988, he joined AWH as a General Manager and was appointed as an Executive Director of AWH in 1990.

Mr Chan holds a Bachelor of Arts (Economics) degree from York University, Toronto, Canada and a Master of Business Administration from McGill University, Montreal, Canada. Mr. Chan is also a council member of Singapore Chinese Chamber of Commerce and Industry.

The Hawks Nest 9 Project in combination with Lady Julie represent an exciting large scale near surface gold deposit. The shallow gold and adjacent mining operations are the unique point of difference for investors in Magnetic Resources.

- Hawks Nest 9 exploration demonstrates significant and coherent mineralisation over 3kmx200m area and is still open and is predominantly within the top 50m. This provides tremendous potential for deeper mineralisation.
- The initial shallow seismic survey results are very promising showing six multiple thrusts that come to surface over a 2km wide zone at HN9 and three thrusts at Lady Julie over a 500m zone.. The most eastern thrust corresponds with the HN9 mineralisation and has depth extent to 2km depth, and a thrust also correlates with Lady Julie with depth extent of 1km providing tremendous upside potential for both areas.. At least another seven thrusts between HN9 and Lady Julie need further investigation.
- Thickened altered porphyry zone at HN9 shows up to four stacked lodes in the top 100m and will be investigated at depth down to 300-400m and to the NE to see whether it is like the Jupiter, Wallaby and Sunrise Dam deposits with multiple lodes that continue down to 400m+. Recently we have made an additional discovery of a new thickened zone only 600m south of the central thickened zone.
- The adjacent Lady Julie Project continues to add potential to enlarge and enhance the size of the resource, which will add to the HN9 inventory and ultimately form the HN9-Lady Julie Mining Centre.
- Toll treatment potential - Australian gold price at near record levels of \$2,350 the HN9 Project being only 15km NW of the Granny Smith Operations owned by Gold Fields Australia Pty Ltd and only 10km NE of the Jupiter Operations owned by Dacian Gold Ltd at Laverton, is shaping up as a large-scale surface deposit with strong evidence of multiple parallel lode zones at depth augmenting any shallow resource.

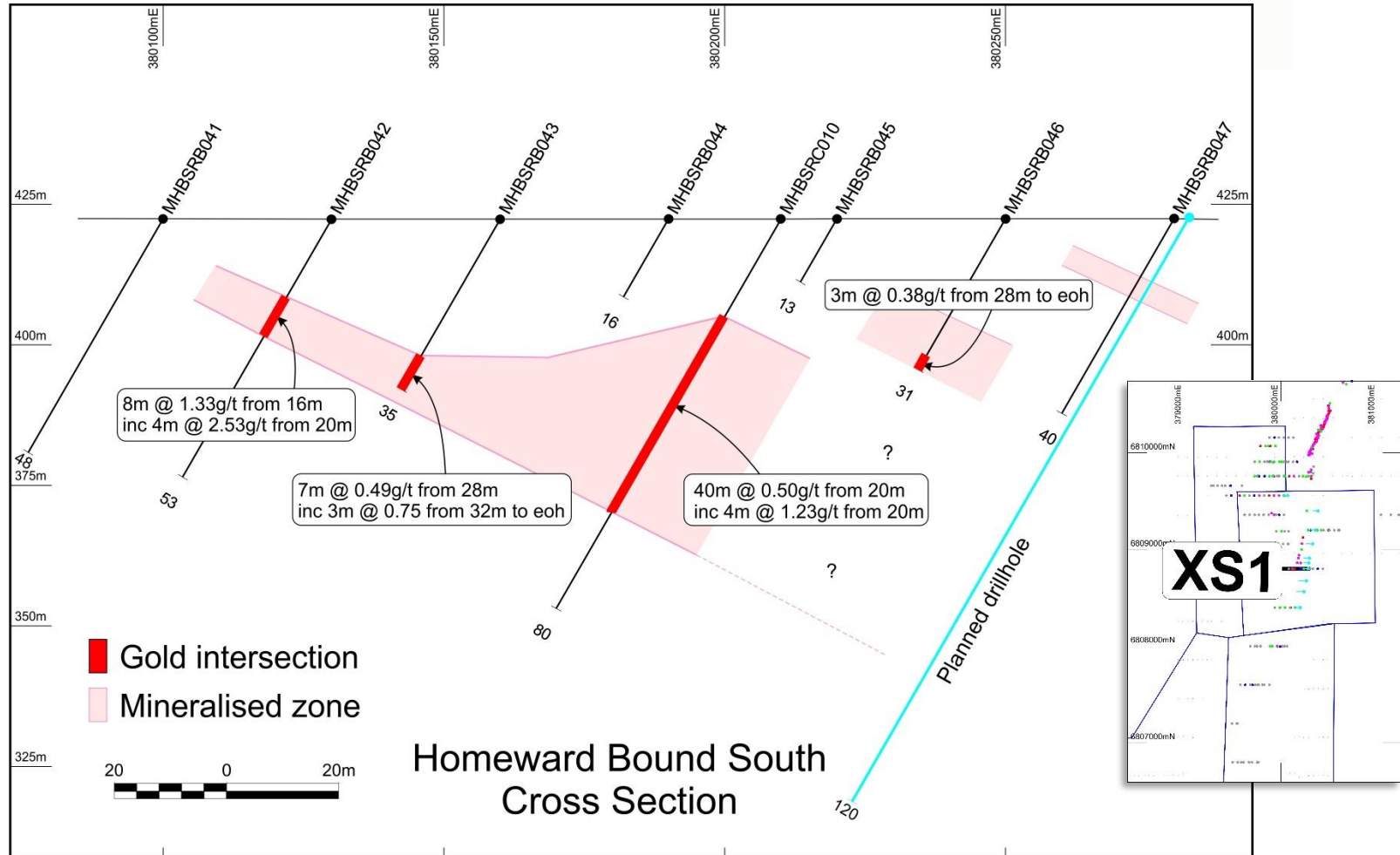
Appendices-Other Projects Homeward Bound South



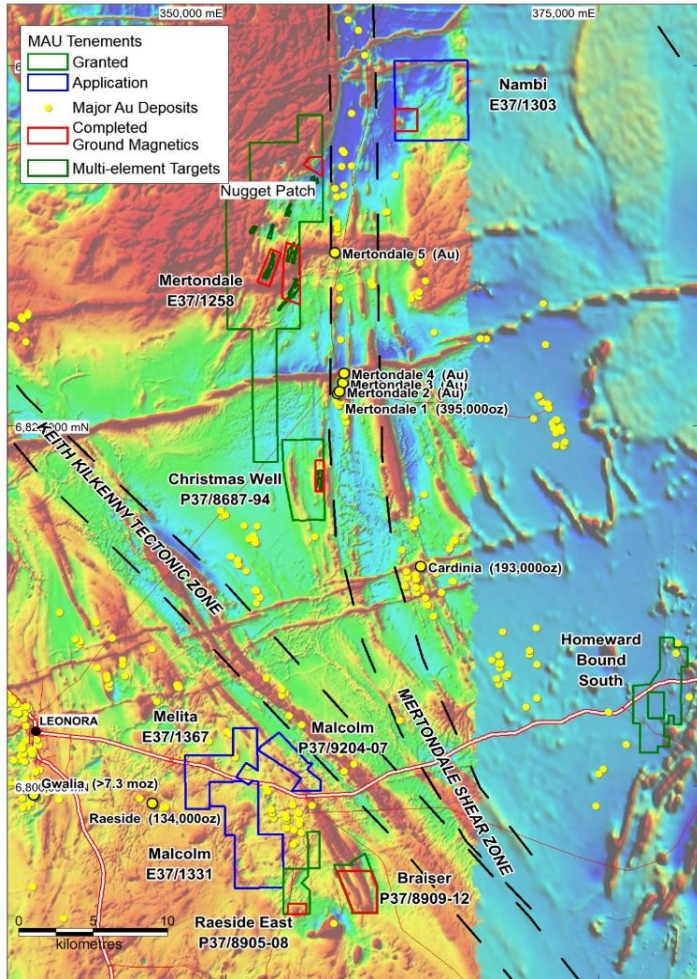
Large-scale Federation Shear is widely mineralised with positive early results.

- The 14km² tenements comprise granted prospecting licence eight prospecting licences covering a 5km strike length of the Federation Shear Zone situated 40km east of Leonora.
- Significantly, a line of old gold diggings occurs over a 500m strike length of the Federation Shear corridor.
- Recent results include:
 - 19m at 1.1g/t from 32m (ending in mineralisation)
 - 25m at 1.3g/t from 12m (open to the south)
 - 5m at 4.6g/t from 13m (open to the south)
 - 17m at 0.9g/t from 4m (ending in mineralisation)
 - 24m at 0.7g/t from 24m
 - 40m at 0.5g/t from 20m
 - 24m at 0.5g/t from 12m
- Further follow up drilling of 10 RC holes for 1320m has been completed and is being assessed.

Appendices-Other Projects Homeward Bound South



Appendices-Other Projects Leonora

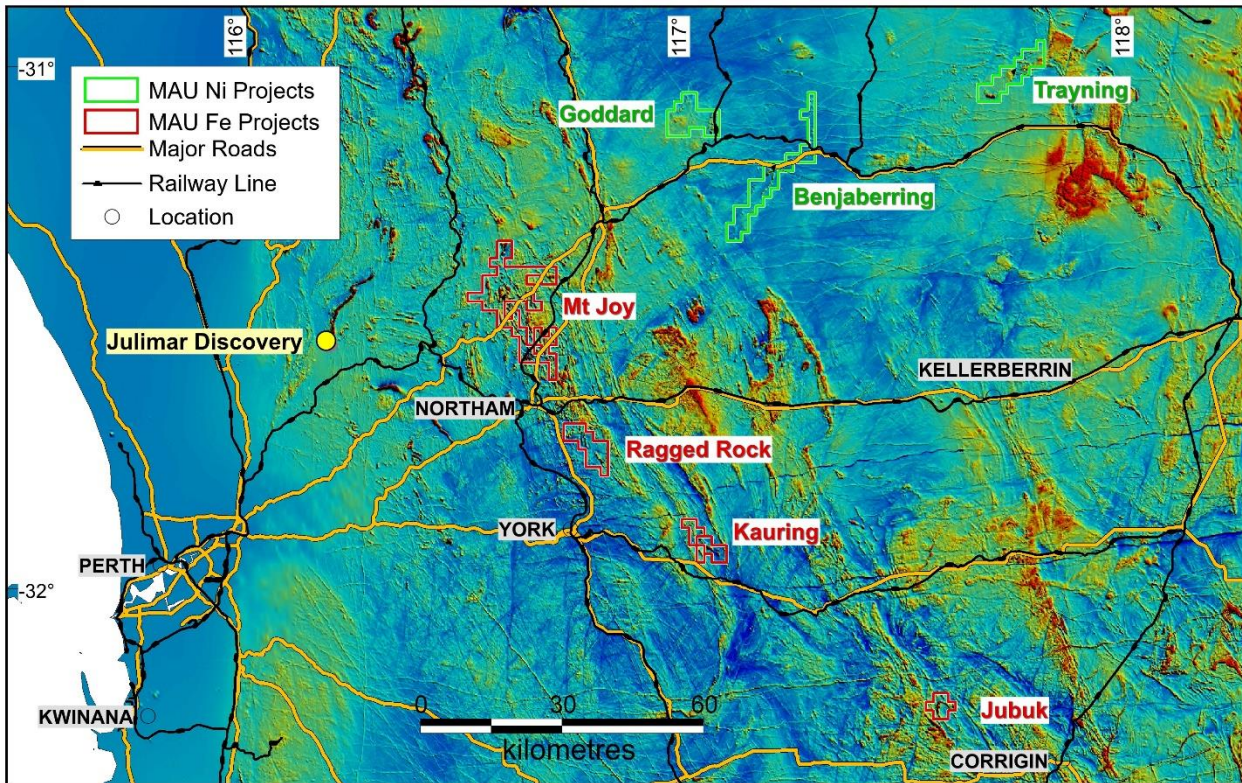


Christmas Well, Mertondale, Mertondale East, Malcolm, Raeside East, Braiser, Melita and Nambi Projects, showing major shear zones, targets and gold deposits and historic workings.

- At Christmas Well several RAB and RC drilling programmes have been completed defining a 150m long WNW trending steeply dipping quartz vein with best result of 2m at 15.1g/t Au from 17m.
- At Mertondale several extremely large nuggets have been found including two large 11.5oz and 21oz gold nuggets. Further tribute agreement and some drilling is planned along this 150m nugget-bearing ironstone.
- Early-stage soil geochemical programmes have been completed at Malcom, Malcom East, Melita, Raeside East and Braiser. Drilling of a large circular aeromagnetic target at Raeside East is planned.

Appendices-Other Projects Northam

Julimar lookalike areas east of Northam and an existing royalty on a group of tenements north and south of Northam



- Three tenements applied for 90km north-east of the Julimar high grade palladium-rich Ni-Cu-PGE sulphides at Julimar, 60km NE of Perth.
- Magnetic Resources still maintains a royalty interest in potentially economic iron ore deposits and are mainly focused on Mt Joy, Ragged Rock, Kauring and Jubuk.
- The agreement includes further payments totalling \$250,000 and a sliding scale royalty with payments starting at \$0.25/t for a sale price of \$80.00/t or less, and thereafter, for every increase in the sale price of \$10.00/t the royalty rate will increase by \$0.25/t.



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